

# CORPORATE GOVERNANCE REPORT

**STOCK CODE** : 7293  
**COMPANY NAME** : YINSON HOLDINGS BERHAD  
**FINANCIAL YEAR** : January 31, 2023

## OUTLINE:

### **SECTION A – DISCLOSURE ON MALAYSIAN CODE ON CORPORATE GOVERNANCE**

*Disclosures in this section are pursuant to Paragraph 15.25 of Bursa Malaysia Listing Requirements.*

### **SECTION B – DISCLOSURES ON CORPORATE GOVERNANCE PRACTICES PERSUANT CORPORATE GOVERNANCE GUIDELINES ISSUED BY BANK NEGARA MALAYSIA**

*Disclosures in this section are pursuant to Appendix 4 (Corporate Governance Disclosures) of the Corporate Governance Guidelines issued by Bank Negara Malaysia. This section is only applicable for financial institutions or any other institutions that are listed on the Exchange that are required to comply with the above Guidelines.*

## SECTION A – DISCLOSURE ON MALAYSIAN CODE ON CORPORATE GOVERNANCE

*Disclosures in this section are pursuant to Paragraph 15.25 of Bursa Malaysia Listing Requirements.*

### Intended Outcome

Every company is headed by a board, which assumes responsibility for the company's leadership and is collectively responsible for meeting the objectives and goals of the company.

### Practice 1.1

The board should set the company's strategic aims, ensure that the necessary resources are in place for the company to meet its objectives and review management performance. The board should set the company's values and standards, and ensure that its obligations to its shareholders and other stakeholders are understood and met.

<b>Application</b>	: Applied
<b>Explanation on application of the practice</b>	<p>The Board of Directors ("<b>Board</b>") is responsible for the proper stewardship of the Company's and its subsidiaries' ("<b>Group</b>") businesses and the creation of long-term stakeholders' value. The Board is guided by the Board Charter which outlines its duties and responsibilities. The Board Charter is available on the Company's website at <a href="http://www.yinson.com">www.yinson.com</a>.</p> <p>To ensure effective discharge of the Board's functions and responsibilities, the Board delegates specific responsibilities and functions to various committees, namely Audit Committee ("<b>AC</b>"), Board Risk and Sustainability Committee ("<b>BRSC</b>"), Nominating and Remuneration Committee ("<b>NRC</b>") and Employees' Share Scheme Committee ("<b>ESSC</b>") (collectively referred to as "<b>Board Committees</b>"). The function, roles and responsibilities of the Board Committees, as well as the authorities delegated by the Board are clearly defined in the respective terms of reference, which are reviewed periodically as and when necessary.</p> <p>The key responsibilities of the Board are summarised as follows:</p> <ul style="list-style-type: none"> <li>▪ reviews and adopts a strategic plan, as developed by Management, taking into account the sustainability of the businesses of the Group, with attention given to climate-related and environmental, social, and governance ("<b>ESG</b>") aspects of the operations.</li> <li>▪ oversees the conduct of the Group's businesses, including monitoring Management's performance to determine whether the business is being properly managed.</li> <li>▪ identifies principal business risk faced by the Group and ensures the implementation of appropriate internal controls and mitigating measures to manage such risks.</li> <li>▪ succession planning – ensures that all candidates appointed to Board and Senior Management positions are of sufficient calibre and programmes are deployed to provide for the orderly succession of members of the Board and Senior Management.</li> </ul>

- oversees the development and implementation of an Investor Relations Programme or Stakeholder Communication Policy.
- reviews the adequacy and integrity of the Group’s management information and internal control systems, ensuring there is a sound framework of reporting internal controls and regulatory compliance.
- ensures the integrity of the Group’s financial and non-financial reporting.

The Board, in discharging its responsibilities in meeting the goals and objectives of the Company, has, among others, performed the following:

**Promote good corporate governance culture within the Group which reinforces ethical, prudent and professional behaviour.**

The Company has reviewed and approved policies and procedures which promote good corporate governance culture within the Company including but not limited to Limit of Authority (“LOA”), Insider Trading Policy & Procedure, Investment Policy, Corporate Disclosure Policy & Procedure, Stakeholder Communication Policy & Procedure, Succession Planning and Management Policy & Procedure, Human and Labour Rights Policy, Information Security Policy & Procedure, Data Privacy Policy & Procedure, Sanction Policy and Compliance Charter. The Company has continued to emphasize its core values namely, Reliable, Open, Adaptable, Decisive and Sustainable (“ROADS”) and has organised Group-wide workshops to instil ROADS in its employees. The ROADS value system is intended to empower employees at all levels to think and make decisions that align with the Group’s Vision and Mission. It covers various aspects of the Company to reinforce ethical, prudent and professional behaviour within the Group.

**Review and approve various proposals presented by Management, followed by supervision and assessment of Management’s performance in said proposals and overall management of the Group’s businesses.**

The Group prepares a three-year Strategic Business Plan and Annual Operating Budget (“Business Plans”), which are developed by the respective Heads of Business Divisions/Units (HOD), both locally and overseas. These Plans are presented to the Board and Management Committee for review, approval and adoption at the beginning of the financial year.

On 16-17 January 2023, an in-person offsite strategy session was held to foster engaging and interactive discussions between the Board members and Senior Management on strategy of the Group. The session included in-depth analyses of the business plan for each of the four (4) business segments, namely Yinson Production, Yinson GreenTech, Yinson Renewables, and Regulus Offshore. The discussions also focused on identifying operational and strategic opportunities to

capitalise on the Group's synergies in order to gain a competitive edge, optimise its assets, reduce costs, and explore new business opportunities and markets. The insights and feedback from the session were subsequently incorporated into the Business Plans for financial years ending 31 January 2024-2026, which were approved by the Board on 2 February 2023.

The Board thoroughly reviewed and discussed all major business proposals, tabled by Management, in accordance with the LOA. The justification and decision points on such proposals are recorded in the minutes of meetings. The Board received regular status reports, updates and briefings by Management on on-going projects within the Group. The regular status updates allowed the Board to evaluate and make informed and timely decisions for the benefit of the Group.

**Ensure strategic plan of the Group supports long-term value creation and includes strategies on economic, environmental and social considerations underpinning sustainability**

In the year under review, the Board Charter was updated to recognise the renaming of the Board Risk Management Committee (“BRMC”) to the Board Risk and Sustainability Committee (“BRSC”). This change further institutionalises and reinforces the management and oversight of sustainability in Yinson at Board-level.

The BRSC’s roles provided in its terms of reference include the following additional duties and responsibilities:

- i. Review and recommend strategies to appropriately manage climate-related risks;
- ii. Review and recommend strategies and initiatives relating to the Corporate Sustainability function to ensure Group-wide alignment with relevant global corporate best practices, as well as ESG ratings;
- iii. Review the Group’s Anti-Bribery Management System to ensure the Group has put in place adequate measures to mitigate bribery risk; and
- iv. Review regular compliance reports from the Governance, Risk Management and Compliance Department to confirm the adequacy and effectiveness of the Group’s corporate governance.

The Sustainability Committee (“SC”), which comprises of Senior Management and chaired by the Group Chief Executive Officer (“GCEO”), plays a vital role in supporting and advising the board, via the BRSC, on sustainability matters. The SC is responsible for implementing sustainability strategies, identifying key sustainability risks and opportunities, monitoring progress towards sustainability goals, and ensuring that sustainability considerations are integrated into all aspects of the group's operations. The SC is formally constituted with written terms of reference.

The Sustainability Policy approved by the Board establishes clear sustainable development objectives and guidelines for the Group in every aspect of business, from strategic decisions being made down to day-to-day operations in the respective regions. The Group believes that long-term stakeholder value can be enhanced through the Group giving due regard to the environmental, economic, social and governance aspects.

**Ensure sound framework for internal controls and risk management**

The Board acknowledges its responsibility towards maintaining an effective risk management and internal control system to safeguard shareholders' investments and the Group's assets. The Board is responsible for reviewing the adequacy and effectiveness of the Group's current risk management and internal control system to ensure that the system remains relevant and applicable for the Group.

To further strengthen the Group's risk management and internal control capabilities, the Board has continued its engagement of Messrs Ernst & Young Advisory Services Sdn Bhd as joint internal auditors, working alongside the Company's existing internal audit team. Together, they carry out regular audits of the Group's operations and provide independent assurance on the adequacy and effectiveness of the Group's risk management and internal control system. This partnership has enabled the Board to identify areas for improvement in the Group's internal controls and risk management processes, leading to various initiatives and proposals in the financial year ended 31 January 2023 ("FYE2023") for enhancing these areas.

**Understand principal risks of the Company's business and recognised that business decisions involve taking of appropriate risk**

The Board has overall responsibility for risk oversight management of the Group, while the BRSC and the Management Committee cum Risk Management Committee play the main roles in the direction and oversight of the Group's risk management framework and policies. The Risk Management Committee reports risk matters to the Board through the BRSC. The principal risks are identified through the risk profiling of the Group, performed and considered by the BRSC.

**Set risk appetite within which the Board expects Management to operate and ensure appropriate risk management framework to identify, analyse, manage and monitor significant financial and non-financial risks**

The Board has implemented an on-going process for identifying, evaluating, monitoring and managing the significant risks affecting the achievement of its business objectives and strategies throughout the period. The Board via the BRSC has identified top five (5) risks of the Group and the key risk indicators and action plans were in placed and

constant monitoring by the Risk Management Department to mitigate the risk. In addition to the top five (5) risks, Business Segments Risk, Corporate Risk and Climate related risk profile were also updated to the Board via BRSC. The Chief Executive Officers of selected Business Segments were also invited by the Chairman of the BRSC to present the top risks of their respective division and strategic action plans taken to mitigate the risks.

The details of the risk management framework are set out in the Statement on Risk Management and Internal Control in the Company's Integrated Annual Report 2023.

**Ensure Senior Management has necessary skills and experience, and measures are in place to provide for the orderly succession of Board and Senior Management**

The Board relies on a strong executive management team of individuals, forming the Management Committee of the Group, who possess rich industry experience to lead and manage the overall business of the Group. The Board has reviewed and adopted a revised Succession Planning & Management Policy and Procedure for Board and Senior Management with effect from 1 January 2021. Subsequently, the Board has approved a senior executive succession plan tabled at the Board meeting on 25 June 2021, to ensure there are programmes deployed to provide for the orderly management transition for upward or lateral movement and strategic continuity for every critical position in the Group.

**Ensure the Company has in place procedures to enable effective communication with stakeholders**

The Stakeholder Communication Policy & Procedure ("SCPD") adopted by the Company provides guidance to ensure a full, fair and timely disclosure of relevant information to Stakeholders which are consistent and accurate on a broad and non-exclusive basis. On 21 December 2020, the Board approved an enhanced version of the SCPD with new section on digital and social media platform as well as updated privacy information in line with the new Data Privacy Policy & Procedure.

**Ensure integrity of the Company's financial and non-financial reporting**

The Board members have undertaken and will undertake continuous professional development to keep themselves abreast of the relevant developments in accounting and auditing standards, practices and rules. These include briefings by the external auditors on the development or changes in accounting, financial and auditing standards and the practicable rules under the Malaysian Financial Reporting Standards, International Financing Reporting Standards and the Companies Act 2016.

The Board via AC constantly ensures that there is a sound framework on corporate reporting, including financial and non-financial reporting, disclosures on corporate governance, sustainability and other non-financial aspects.

**Ensure ongoing professional development and knowledge enhancement**

Directors are encouraged to attend continuing education programmes and seminars to keep themselves abreast with current developments in the marketplace and with new statutory and regulatory requirements. With the ever-changing environment in which the Company operates, it is important for the Executive and Non-Executive Directors to remain aware of recent and upcoming developments.

All Directors are required to keep their knowledge and skills up-to-date and professional advisers are invited to provide in-depth updates to Directors. Updates and training are not solely reserved for legislative developments but aim to cover a range of issues including, but not limited to, market trends, economic environment, technological and ESG considerations.

The training programmes attended by Directors during FYE2023 were as follows:

<b>Directors</b>	<b>Training Programme</b>
Lim Han Weng	<ul style="list-style-type: none"> <li>▪ Yinson ESG Training for Board of Directors</li> </ul>
Lim Chern Yuan	<ul style="list-style-type: none"> <li>▪ 30% Club DEI Conversations: Elevating Investability</li> <li>▪ Yinson ESG Training for Board of Directors</li> </ul>
Bah Kim Lian	<ul style="list-style-type: none"> <li>▪ Yinson ESG Training for Board of Directors</li> </ul>
Lim Han Joeh	<ul style="list-style-type: none"> <li>▪ Yinson ESG Training for Board of Directors</li> </ul>
Dato' Mohamad Nasir bin Ab Latif	<ul style="list-style-type: none"> <li>▪ EPF Climate Change and Workers Well Being</li> <li>▪ PLUS Safety Day 22</li> <li>▪ Overview on Corruption Risk Management &amp; Organisational Anti-Corruption Plan</li> <li>▪ Sustainability for the Palm Oil Sector</li> <li>▪ Sustainable Investment Policy</li> <li>▪ Sustainability in the Energy Sector</li> <li>▪ Empowering and Rewarding the "Boardroom Brigade"</li> <li>▪ Fiduciary Duties of Board and Investment Panel</li> <li>▪ Task Force on Climate Related Financial Disclosures Impact of Covid &amp; Emerging Risks and What We Need to Do to Ready Our Organisation</li> <li>▪ Heavy Vehicle Technology and Safety Conference</li> <li>▪ Corporate Governance &amp; Remuneration Practices for the ESG World</li> <li>▪ Conflict of Interest</li> <li>▪ Navigating Venture Capital and Technology and Technology Investment in Malaysia</li> <li>▪ The Blue Economy</li> <li>▪ ESG Disclosures: Improving the Quality of ESG Data and Its Impact</li> <li>▪ Yinson ESG Training for Board of Directors</li> </ul>
Dato' (Dr.) Wee Hoe Soon @ Gooi Hoe Soon	<ul style="list-style-type: none"> <li>▪ Board &amp; Leadership Talk Series 1- What Matters in Customer Experience Transformations</li> <li>▪ Thought Leadership Session 2022 Board &amp; Leadership</li> </ul>

	<ul style="list-style-type: none"> <li>Talk (Bolt) Series #2: Trust is The New Currency</li> <li>▪ Transformational Leadership for Corporate Directors</li> <li>▪ Board and Leadership Talk (BoLT #4) – Getting Airborne with Agile</li> <li>▪ Motivation, Engagement &amp; Finding Purpose</li> <li>▪ Thought Leadership Series   Board and Leadership Talk Series (BoLT) 2022 with the EPF Board and Management on the topic of Power Up Your Culture</li> <li>▪ Thought Leadership (TLS #3)   Board and Leadership Talk - Wellness Leadership</li> <li>▪ Distinguished Board Leadership Series for 2023 - Can America stop China’s rise? Will ASEAN be damaged</li> <li>▪ Yinson ESG Training for Board of Directors</li> </ul>
Raja Datuk Zaharaton binti Raja Zainal Abidin	<ul style="list-style-type: none"> <li>▪ The Modern Boardroom: Year in Review and 2023 Outlook</li> <li>▪ Becoming a Future-Focused Risk Management Committee</li> <li>▪ Board of Directors’ Workshop: <ul style="list-style-type: none"> <li>- Key amendments on new Guidelines of Money Laundering (AML) and Terrorism Financing for Reporting Institution in the Capital Market, 26 April 2021</li> <li>- Overview of Malaysia National Risk Assessment (NRA) 2020</li> <li>- Fostering Strong Compliance Culture in AML</li> </ul> </li> <li>▪ Yinson ESG Training for Board of Directors</li> </ul>
Datuk Abdullah bin Karim	<ul style="list-style-type: none"> <li>▪ Board Succession Planning and Recruitment</li> <li>▪ Road Safety, We Share the Road</li> <li>▪ Conversation with Audit Committees</li> <li>▪ Yinson ESG Training for Board of Directors</li> </ul>
Rohaya binti Mohammad Yusof (resigned w.e.f. 31 May 2023)	<ul style="list-style-type: none"> <li>▪ KLIA Operation Readiness Plan</li> <li>▪ Corporate Governance Conference 2022 - Investment Stewardship in Times of Heightened Sustainability Demands</li> <li>▪ Board and Leadership Talk 2022</li> <li>▪ Board and Leadership Talk (BoLT #7) - Cloud is the Future</li> <li>▪ Mini EPF Strategy Meeting (ESM) 2022</li> <li>▪ IIC conference with MK - Persidangan Tadbir Urus Korporat</li> <li>▪ Milken Institute Asia Summit – Singapore</li> <li>▪ Khazanah Megatrends Forum</li> <li>▪ Yinson ESG Training for Board of Directors</li> </ul>
Sharifah Munira bt. Syed Zaid Albar	<ul style="list-style-type: none"> <li>▪ PowerTalk ESG Series #2: Why Investors Care About ESG</li> <li>▪ Emerging Trends Talk #4: ESG Oversight: Role of the Board</li> <li>▪ FCD Series Module C: Reputation &amp; Crisis Management for Board</li> <li>▪ Fraud Prevention and Detection</li> <li>▪ Becoming a Future-Focused Risk Management Committee</li> <li>▪ Yinson ESG Training for Board of Directors</li> </ul>
Gregory Lee	<ul style="list-style-type: none"> <li>▪ Making Corporate Boards More Effective by Harvard Business School</li> <li>▪ Compensation Committees: New Challenges, New Solutions by Harvard Business School</li> <li>▪ Audit Committees in a New Era of Governance by Harvard Business School</li> <li>▪ Yinson ESG Training for Board of Directors</li> </ul>

<b>Explanation for departure</b> :		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
<b>Measure</b> :		
<b>Timeframe</b> :		

## Intended Outcome

Every company is headed by a board, which assumes responsibility for the company's leadership and is collectively responsible for meeting the objectives and goals of the company.

### Practice 1.2

A Chairman of the board who is responsible for instilling good corporate governance practices, leadership and effectiveness of the board is appointed.

<b>Application</b>	:	Applied
<b>Explanation on application of the practice</b>	:	<p>As an Executive Chairman of the Board, Mr. Lim Han Weng provides overall effective leadership to the Board and continues to drive the Group's direction and overall performance. His key responsibilities are clearly defined in the Board Charter, which is available on the Company's website at <a href="http://www.yinson.com">www.yinson.com</a>.</p> <p>As the Chairman of the Board, Mr. Lim Han Weng plays a critical role in ensuring that the Board operates efficiently and effectively, facilitating open and constructive communication among the Board members and management team. Additionally, Mr. Lim Han Weng provides guidance and support to the Board, helping to ensure that the Board's decisions align with the Group's strategic objectives and are in the best interests of shareholders and stakeholders.</p> <p>Despite holding the position of an Executive Chairman, Mr. Lim Han Weng has demonstrated an unwavering commitment to his duties and played a vital role in guiding the Group. Based on the Independent Board &amp; Directors Effectiveness Evaluation ("BDEE") facilitated by the Institute of Corporate Directors Malaysia ("ICDM"), the Board was satisfied with the Chairman's roles and performances. The Board members see the Chairman as an effective leader who is visionary, open minded, and provides the room, time and platform for all directors to voice out ideas and concerns. Directors observed that the Chairman does not impose his views on the Board, only providing his input before any discussion is brought to a close, facilitating a consensus for definitive decision-making.</p> <p>The Board Charter which was updated in December 2022, mandates that the Non-Executive and Independent Directors are required to hold an annual meeting to discuss critical issues such as strategic planning, governance, and operational matters. This meeting is to be conducted without the presence of Executive Directors or Management, to promote transparency and encourage Directors to freely exchange their views. A private session among Non-Executive Directors was held on 28 April 2022.</p>

<b>Explanation for departure</b> :		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
<b>Measure</b> :		
<b>Timeframe</b> :		

### Intended Outcome

Every company is headed by a board, which assumes responsibility for the company's leadership and is collectively responsible for meeting the objectives and goals of the company.

### Practice 1.3

The positions of Chairman and CEO are held by different individuals.

<b>Application</b>	:	Applied
<b>Explanation on application of the practice</b>	:	<p>The roles of the Chairman and GCEO of the Company are distinct. The distinct and separate roles of the Chairman and GCEO, with a clear division of responsibilities, ensures a balance of power and authority, such that no one individual has unfettered powers of decision-making. The Board Charter, available on the Company's website at <a href="http://www.yinson.com">www.yinson.com</a>, outlines the specific and separate responsibilities of the Chairman and GCEO, establishing a clear division of duties.</p> <p>The Chairman provides leadership and direction to the Board to achieve Board effectiveness and focuses on liaison between Board and Management as well as Shareholders.</p> <p>The GCEO focuses primarily on formulation and implementation of the Group's business strategies, oversees the implementation of policies and decision adopted by the Board as well as supervises the day-to-day management, operations and business development of the Group.</p>
<b>Explanation for departure</b>	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
<b>Measure</b>	:	
<b>Timeframe</b>	:	

### Intended Outcome

Every company is headed by a board, which assumes responsibility for the company's leadership and is collectively responsible for meeting the objectives and goals of the company.

### Practice 1.4

The Chairman of the board should not be a member of the Audit Committee, Nomination Committee or Remuneration Committee

<i>Note: If the board Chairman is not a member of any of these specified committees, but the board allows the Chairman to participate in any or all of these committees' meetings, by way of invitation, then the status of this practice should be a 'Departure'.</i>	
<b>Application</b> :	Applied
<b>Explanation on application of the practice</b> :	To ensure objectivity and avoid the risk of self-review, the Chairman of the Board does not serve as a member of the AC and NRC. This allows for independent and impartial consideration of the observations and recommendations made by the Board Committees, without any undue influence from the Chairman of the Board.
<b>Explanation for departure</b> :	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>	
<b>Measure</b> :	
<b>Timeframe</b> :	

### Intended Outcome

Every company is headed by a board, which assumes responsibility for the company's leadership and is collectively responsible for meeting the objectives and goals of the company.

### Practice 1.5

The board is supported by a suitably qualified and competent Company Secretary to provide sound governance advice, ensure adherence to rules and procedures, and advocate adoption of corporate governance best practices.

<b>Application</b>	:	Applied
<b>Explanation on application of the practice</b>	:	<p>The Board is supported by a team of qualified and competent Company Secretaries. Their appointments and removals are determined by the Board, and their roles and responsibilities are clearly defined in the Board Charter. The Company Secretaries play a crucial role in keeping the Board and Management informed of statutory and regulatory requirements, and the implications of any changes in those requirements on the Company and directors. They provide advice on corporate governance and regulatory compliance matters and ensure that all relevant rules and regulations are complied with. Their contributions help the Board to discharge its duties and responsibilities effectively.</p> <p>The Company Secretaries organise and attend all Board and Board Committees meetings and ensure accurate and proper records of the proceedings and resolutions passed are maintained. The Company Secretaries constantly keep abreast of regulatory changes and developments in corporate governance through attending trainings and conferences.</p>
<b>Explanation for departure</b>	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
<b>Measure</b>	:	
<b>Timeframe</b>	:	

## Intended Outcome

Every company is headed by a board, which assumes responsibility for the company's leadership and is collectively responsible for meeting the objectives and goals of the company.

### Practice 1.6

Directors receive meeting materials, which are complete and accurate within a reasonable period prior to the meeting. Upon conclusion of the meeting, the minutes are circulated in a timely manner.

<b>Application</b>	:	Applied
<b>Explanation on application of the practice</b>	:	<p>The Chairman, in consultation with the GCEO and Company Secretary, sets the schedule and agenda of the Board meetings, ensuring that all matters requiring deliberation or approval by the Board are included. Sufficient time is allocated for in-depth discussion during the meeting. To foster independent and objective discussion, the Board meetings and Committee meetings are held separately. This allows for a dedicated focus on the agenda items, facilitating thorough deliberation and decision-making.</p> <p>Directors are supplied with relevant information and reports to enable informed decisions to be made and responsibilities to be effectively discharged.</p> <p>Board and Board Committee meetings are scheduled and communicated in advance prior to each calendar year to encourage maximum attendance rates. To enable purposeful debates and focus on particular aspects of agenda topics, including the impact on key stakeholders, Directors have an opportunity to specify information they require to be provided in advance of Board meetings.</p> <p>Meeting notices and papers are uploaded to a digital meeting software and disseminated to Board and Board Committees' members at least seven (7) days before meetings, allowing convenient direct access and sufficient time to review, consider and prepare for meetings.</p> <p>The deliberations and decisions of the Board and Board Committees including any dissenting views and whether any director had abstained from voting or deliberating on a particular matter are recorded in minutes and circulated for confirmation/notation. A Director who has an interest, either direct or indirect, in any proposal or transaction being presented for the Board's approval, is required to declare their interest and abstain from deliberation and voting on the matter during the Board meeting. This ensures transparency and accountability in decision-making, and all conflicts of interests are disclosed and recorded in the minutes of the meeting.</p> <p>The Board has direct access to the Senior Management and Company Secretaries and may obtain independent professional advice, if necessary, in accordance with procedures in the Board Charter.</p>

<b>Explanation for departure</b> :		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
<b>Measure</b> :		
<b>Timeframe</b> :		

**Intended Outcome**

There is demarcation of responsibilities between the board, board committees and management.

There is clarity in the authority of the board, its committees and individual directors.

**Practice 2.1**

The board has a board charter which is periodically reviewed and published on the company’s website. The board charter clearly identifies–

- the respective roles and responsibilities of the board, board committees, individual directors and management; and
- issues and decisions reserved for the board.

<b>Application</b>	:	Applied
<b>Explanation on application of the practice</b>	:	<p>A clear demarcation of responsibilities between the Board, Board Committees and Management-level Committees are defined in the Board Charter. The Board Charter outlines the governance structure, authority and reserved matters for the Board.</p> <p>During the period under review, the Board Charter underwent a review to introduce new requirements concerning the composition and tenure of directors. The revised Board Charter now stipulates that the board of directors must include at least one woman director. Another amendment incorporated into the Board Charter is the introduction of a maximum cumulative tenure for Independent Directors. The Board Charter is available on the Company’s website at <a href="http://www.yinson.com">www.yinson.com</a>.</p> <p>The respective Board Committees and Management-level Committees roles and responsibilities are described in their respective terms of reference.</p>
<b>Explanation for departure</b>	:	  
<p><i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i></p>		
<b>Measure</b>	:	
<b>Timeframe</b>	:	

### Intended Outcome

The board is committed to promoting good business conduct and maintaining a healthy corporate culture that engenders integrity, transparency and fairness.

The board, management, employees and other stakeholders are clear on what is considered acceptable behaviour and practice in the company.

### Practice 3.1

The board establishes a Code of Conduct and Ethics for the company, and together with management implements its policies and procedures, which include managing conflicts of interest, preventing the abuse of power, corruption, insider trading and money laundering.

The Code of Conduct and Ethics is published on the company's website.

<b>Application</b>	: Applied
<b>Explanation on application of the practice</b>	<p><b>The Group's Core Values</b> The Group achieves its vision and mission through the implementation of a strong corporate culture that revolves around five (5) Core Values: Reliable, Open, Adaptable, Decisive and Sustainable.</p> <p><b>Code of Conduct and Business Ethics ("COBE") Policy &amp; Procedure</b> The Group's COBE Policy &amp; Procedure outlines the foundation and expectations in relation to ethical standards and personal conduct. The COBE Policy &amp; Procedure, which includes other references such as the Group's ABAC Policy &amp; Procedure, the Anti-Money Laundering Policy and the Whistleblowing Policy and Procedure, aims to guide employees and the Board on good corporate behaviour and ways to resolve ethical dilemmas at work by:</p> <ul style="list-style-type: none"><li>▪ Upholding the highest ethical standards of business conduct;</li><li>▪ Encouraging ethical decision-making and rewarding integrity;</li><li>▪ Being a role model and leading by example;</li><li>▪ Ensuring employees are given guidance to understand the ABAC Policy and other applicable policies;</li><li>▪ Creating a positive and transparent environment where questions and concerns may be raised comfortably; and</li><li>▪ Ensuring those who raise genuine concerns do not suffer retaliation.</li></ul> <p>The Board recognises the importance of adhering to the COBE Policy &amp; Procedure and has taken measures to ensure its compliance. The areas covered are as follows:</p> <ul style="list-style-type: none"><li>▪ Work environment;</li><li>▪ Health and safety environment;</li><li>▪ Anti-bribery and anti-corruption;</li><li>▪ Anti-money laundering;</li><li>▪ Competition laws and regulations;</li><li>▪ Intellectual property and proprietary information;</li><li>▪ Insider trading;</li></ul>

	<ul style="list-style-type: none"> <li>▪ Email, internet and information systems;</li> <li>▪ Managing internal and external communication; and</li> <li>▪ Company resources.</li> </ul> <p>The Board and employees constantly observe the COBE Policy &amp; Procedure and uphold integrity to exercise good judgement when carrying out their duties. The COBE Policy &amp; Procedure is available on the Company's website at <a href="http://www.yinson.com">www.yinson.com</a>.</p>	
<b>Explanation for departure</b> :		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
<b>Measure</b> :		
<b>Timeframe</b> :		

### Intended Outcome

The board is committed to promoting good business conduct and maintaining a healthy corporate culture that engenders integrity, transparency and fairness.

The board, management, employees and other stakeholders are clear on what is considered acceptable behaviour and practice in the company.

### Practice 3.2

The board establishes, reviews and together with management implements policies and procedures on whistleblowing.

<b>Application</b>	:	Applied
<b>Explanation on application of the practice</b>	:	<b>Whistleblowing Policy &amp; Procedure</b> The Whistleblowing Policy & Procedure was enhanced to allow anonymous reporting, in line with the ISO37001 Anti-Bribery Management System standards. The Whistleblowing Policy & Procedure facilitates the disclosure of improper conduct (wrongdoings or criminal offences) within the Group and provides guidance on how disclosures shall be made. Whistleblowers are encouraged to use official whistleblowing channels to express these concerns without fear of unfair treatment or reprisal. The Company provides assurance of protection for genuine whistleblowers. The Whistleblowing Policy & Procedure is available on the Company's website at <a href="http://www.yinson.com">www.yinson.com</a> .
<b>Explanation for departure</b>	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
<b>Measure</b>	:	
<b>Timeframe</b>	:	

## Intended Outcome

The company addresses sustainability risks and opportunities in an integrated and strategic manner to support its long-term strategy and success.

### Practice 4.1

The board together with management takes responsibility for the governance of sustainability in the company including setting the company's sustainability strategies, priorities and targets.

The board takes into account sustainability considerations when exercising its duties including among others the development and implementation of company strategies, business plans, major plans of action and risk management.

Strategic management of material sustainability matters should be driven by senior management.

<b>Application</b>	:	Applied
<b>Explanation on application of the practice</b>	:	<p>Yinson has put a sound and efficient governance structure in place to guide and manage sustainability-related matters as part of its existing corporate governance structure. The Group's sustainability matters are governed by the BRSC, which is supported by a Management-level SC. The BRSC and SC hold meetings at least four (4) times a year to review the Group's sustainability strategies, initiatives, and progress reports. The SC plays a crucial role in assisting the BRSC in integrating sustainability strategies into business operations and implementing initiatives towards achieving the Group's sustainability goals. The SC oversees and monitors the Group's sustainability trends, governance, and reporting, and is also responsible for conducting key sustainability and materiality assessments. Overall, this comprehensive framework ensures effective oversight and management of sustainability issues within the Group.</p> <p>The effectiveness of the governance structure is due to the commitment and strong emphasis on material sustainability issues from our Board and Senior Management that forms our leadership team.</p> <p>The leadership team supports our Climate Goals, which is to be carbon neutral by 2030 and net zero by 2050. This has enabled Yinson to focus on good environmental stewardship as we strive towards achieving sustainability leadership within our industry. We believe this strategic focus will preserve our long-term value to our stakeholders and support our successful transition into the low-carbon economy. The Climate Goals Report is available on the Company's website at <a href="http://www.yinson.com">www.yinson.com</a>.</p> <p>As part of Yinson's transition plans to a more sustainable business, Yinson established its Renewables Business Unit in FYE2020 and Green Technologies Business Unit in FYE2021. At the same time, Yinson is working on various initiatives to optimise the operational and environmental performance of the business units. For further emission</p>

	<p>reduction, Yinson will be focusing on the future assets and assets under construction, with the gradual implementation of the Zero Emissions FPSO Concept and the latest available technologies.</p> <p>For FYE2023, Yinson Renewables has completed construction of the Nokh Solar Park in India increasing its assets under operation/pending final start-up to close to 500MW. The pipeline of greenfield development projects in renewables continues to be expanded and progressed with active collaboration with local development partners in nine (9) countries globally (India, Indonesia, Malaysia, New Zealand, Italy, Chile, Colombia, Peru and Brazil). Two (2) large wind farms in Brazil are in the final stages of development/pre-construction and with a final investment decision to be made during the next twelve (12) months.</p> <p>Yinson Green Technologies is a green technologies solution provider delivering a clean, integrated and technology-enhanced transport ecosystem across land and sea, which aims to create a proprietary digital marketplace that provides affordable and accessible tech-based low-carbon products and services to help businesses and communities achieve their own net zero ambitions.</p> <p>Sustainability forms the key strategic direction in Yinson to align society's expectations and enhance shareholders' value. Our Group-wide Sustainability Policy contains principles that form the foundation of our way of doing business and how we interact with the communities where we operate. Further details of sustainability disclosure for the financial year under review is disclosed in Sustainability Review as contained on pages 94 to 124 of the Integrated Annual Report 2023.</p>	
<b>Explanation for departure</b>		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
<b>Measure</b>		
<b>Timeframe</b>		

**Intended Outcome**

The company addresses sustainability risks and opportunities in an integrated and strategic manner to support its long-term strategy and success.

**Practice 4.2**

The board ensures that the company’s sustainability strategies, priorities and targets as well as performance against these targets are communicated to its internal and external stakeholders.

<b>Application</b>	:	Applied	
<b>Explanation on application of the practice</b>	:	<p>Yinson’s sustainability strategies, priorities and targets as well as performance towards these targets are communicated to its internal and external stakeholders regularly via:</p> <ul style="list-style-type: none"> <li>• Annual Report</li> <li>• Yinson Townhall by Senior Management</li> <li>• Analyst and Investors Presentation updates</li> <li>• Media release</li> <li>• Corporate website</li> <li>• Trainings (modules on climate change and sustainability are embedded into our Learning Management System)</li> </ul> <p>In addition, Yinson’s commitment to climate initiatives has also been set out in its Integrated Annual Report 2023 and Yinson Climate Report for the information of its internal and external stakeholders.</p>	
<b>Explanation for departure</b>	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
<b>Measure</b>	:		
<b>Timeframe</b>	:		

### Intended Outcome

The company addresses sustainability risks and opportunities in an integrated and strategic manner to support its long-term strategy and success.

### Practice 4.3

The board takes appropriate action to ensure they stay abreast with and understand the sustainability issues relevant to the company and its business, including climate-related risks and opportunities.

<b>Application</b>	:	Applied
<b>Explanation on application of the practice</b>	:	<p>The Board through the NRC assessed the training programmes attended by each Director during the financial year to ensure they stay abreast with the latest developments in the industry as well as the sustainability issues relevant to the Company and its business, including climate-related risks and opportunities.</p> <p>With the ever-growing emphasis on sustainability as well as the increased expectations for the Company to act in a responsible manner, the Board will continue to engage with subject matter experts, both internally and externally to ensure that the Board have sufficient knowledge in supporting the Company to enhance our sustainability strategic focus and make informed decisions on key sustainability focus areas.</p> <p>In January 2023, the Company organised an ESG Board Training attended by the Board members and Senior Management, alongside external consultants who shared their valuable insights on ESG with a particular focus on transition risks and climate-related issues. The consultants provided up-to-date information on market trends and potential risks and opportunities associated with ESG and climate-related matters during the training. The primary objective of the session was to equip the Board members with a better understanding of their roles and responsibilities in the ESG and climate journey and to help them develop effective strategies to mitigate risks and seize opportunities in a rapidly changing business environment. Overall, the training provided an excellent platform for the Board members and Senior Management to enhance their knowledge and skills in ESG and climate-related matters, ensuring that the Company stays ahead of the curve in addressing these crucial issues.</p>
<b>Explanation for departure</b>	:	
<p><i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i></p>		

<b>Measure</b>	:		
<b>Timeframe</b>	:		

### Intended Outcome

The company addresses sustainability risks and opportunities in an integrated and strategic manner to support its long-term strategy and success.

### Practice 4.4

Performance evaluations of the board and senior management include a review of the performance of the board and senior management in addressing the company’s material sustainability risks and opportunities.

<b>Application</b>	:	Applied	
<b>Explanation on application of the practice</b>	:	<p>The Senior Management's performance is evaluated based on a set of financial and non-financial KPIs, including strategic objectives that incorporate sustainability goals and targets, comprising ESG (environmental, social, and governance) considerations. These KPIs are aligned with the Company's business plan and corporate goals as set by the Board.</p> <p>The BDEE assessment for FY2023, conducted by ICDM, evaluated, among other aspects, the Board's role in integrating sustainability considerations into corporate strategy and direction setting. The primary aim of this assessment was to gauge the extent to which the Board actively embraces sustainability principles and practices throughout the strategic decision-making process.</p>	
<b>Explanation for departure</b>	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
<b>Measure</b>	:		
<b>Timeframe</b>	:		

**Intended Outcome**

The company addresses sustainability risks and opportunities in an integrated and strategic manner to support its long-term strategy and success.

**Practice 4.5- Step Up**

The board identifies a designated person within management, to provide dedicated focus to manage sustainability strategically, including the integration of sustainability considerations in the operations of the company.

*Note: The explanation on adoption of this practice should include a brief description of the responsibilities of the designated person and actions or measures undertaken pursuant to the role in the financial year.*

<b>Application</b>	:	Adopted
<b>Explanation on adoption of the practice</b>	:	GCEO chairs the SC. The Corporate Sustainability function reports to Group Chief Strategy Officer.  The Board has designated the General Manager, Head of Governance, Risk & Sustainability to provide dedicated focus on managing sustainability strategically, including the integration of sustainability considerations into the operations of Yinson's respective business divisions.

## Intended Outcome

Board decisions are made objectively in the best interests of the company taking into account diverse perspectives and insights.

### Practice 5.1

The Nomination Committee should ensure that the composition of the board is refreshed periodically. The tenure of each director should be reviewed by the Nomination Committee and annual re-election of a director should be contingent on satisfactory evaluation of the director's performance and contribution to the board.

<b>Application</b>	:	Applied
<b>Explanation on application of the practice</b>	:	<p>The Board believes an appropriate balance and mix of skills, knowledge, experiences, backgrounds and gender contributes to the effectiveness of the Board. The NRC evaluates the effectiveness and performance of the Board, Individual Directors and Board Committees via Board Evaluation Exercise annually.</p> <p>The proposals for the re-election of Directors, who were subject to retirement in accordance with Clauses 96 and 101 of the Constitution of the Company, were tabled in NRC and Board meetings for consideration and recommendation to the shareholders for approval at the 29<sup>th</sup> Annual General Meeting (“<b>AGM</b>”) on 14 July 2022.</p> <p>At the said 29<sup>th</sup> AGM of the Company, the following retiring Directors, being eligible, had been re-elected as Directors of the Company:</p> <ul style="list-style-type: none"><li>(i) Mr. Lim Han Weng, Dato’ Mohamad Nasir bin Ab Latif and Puan Rohaya binti Mohammad Yusof, who were retiring by rotation pursuant to Clause 96 of the Company’s Constitution; and</li><li>(ii) Mr. Gregory Lee who was retiring pursuant to Clause 101 of the Company’s constitution.</li></ul> <p>Currently, the Board comprises members from diverse backgrounds which provide the Group with diverse views and a wealth of expertise, experiences and networks to draw upon.</p> <p>The Board on the recommendation of the NRC, had appointed ICDM to conduct an external independent evaluation of the Board effectiveness for the FYE2023. This was in line with the Best Practice 6.1 of the Malaysian Code on Corporate Governance 2021 (“<b>MCCG</b>”). The primary objective of this evaluation was to provide the Board with an unbiased and external perspective on its effectiveness, as well as recommendations for areas of improvement, if necessary.</p> <p>Based on the reports of ICDM and the assessment based on the Fit and Proper Policy which had been adopted in 2022, the Board endorsed the recommendation of the NRC for the re-election of the retiring Directors for the shareholders’ approval at the forthcoming 30<sup>th</sup> AGM.</p>

	The tenures of all six (6) Independent Directors, namely Dato' (Dr.) Wee Hoe Soon @ Gooi Hoe Soon, Dato' Mohamad Nasir bin Ab Latif, Datuk Abdullah bin Karim, Raja Datuk Zaharaton binti Raja Zainal Abidin, Puan Sharifah Munira bt. Syed Zaid Albar and Mr. Gregory Lee are less than seven (7) consecutive years. The profiles of the Directors are provided on pages 126 to 131 and the Board diversity charts can be found on page 131 of the Integrated Annual Report 2023.	
<b>Explanation for departure</b>	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
<b>Measure</b>	:	
<b>Timeframe</b>	:	

### Intended Outcome

Board decisions are made objectively in the best interests of the company taking into account diverse perspectives and insights.

### Practice 5.2

At least half of the board comprises independent directors. For Large Companies, the board comprises a majority independent directors.

<b>Application</b>	:	Applied
<b>Explanation on application of the practice</b>	:	<p>The Board currently comprises eleven (11) members of whom three (3) are Executive Directors, two (2) are Non-Independent Non-Executive Directors and six (6) are Independent Non-Executive Directors. The composition of the independent directors is 54.55% and four (4) out of eleven (11) Directors (36.36%) are women. Hence, the Company meets the requirement of having a majority of independent directors.</p> <p>In addition, Employees Provident Fund Board (“EPF”), a statutory institution who is managing funds belonging to the general public, being a major shareholder of the Company, nominates its representative on the Board of the Company, who are acting in the interest of general public, provides independent deliberation, review and decision making to the Board. The Board had recently appointed Puan Fariza binti Ali @ Taib, a nominee of EPF, as Non-Independent Non-Executive Director of the Company on 31 May 2023. Her appointment was to replace Puan Rohaya binti Mohammad Yusof, a nominee of EPF, who resigned as director of the Company on even date.</p>
<b>Explanation for departure</b>	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
<b>Measure</b>	:	
<b>Timeframe</b>	:	

### Intended Outcome

Board decisions are made objectively in the best interests of the company taking into account diverse perspectives and insights.

### Practice 5.3

The tenure of an independent director does not exceed a cumulative term limit of nine years. Upon completion of the nine years, an independent director may continue to serve on the board as a non-independent director.

If the board intends to retain an independent director beyond nine years, it should provide justification and seek annual shareholders' approval through a two-tier voting process.

<b>Application</b>	:	Applied
<b>Explanation on application of the practice</b>	:	None of the tenures of Independent Directors exceeds a cumulative term limit of 9 years. Dato' (Dr.) Wee Hoe Soon @ Gooi Hoe Soon and Raja Datuk Zaharaton binti Raja Zainal Abidin were appointed as Independent Non-Executive Directors on 11 August 2016. Datuk Abdullah bin Karim, Puan Sharifah Munira bt Syed Zaid Albar and Mr. Gregory Lee were appointed as Independent Non-Executive Director on 16 October 2018, 1 January 2020 and 1 October 2021 respectively.  Dato' Mohamad Nasir bin Ab Latif, a Non-Independent Non-Executive Director appointed on 11 August 2016 was re-designated as Independent Non-Executive Director on 1 January 2020. All six (6) Independent Non-Executive Directors have served less than seven (7) consecutive years in the Company.
<b>Explanation for departure</b>	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
<b>Measure</b>	:	
<b>Timeframe</b>	:	

**Intended Outcome**

Board decisions are made objectively in the best interests of the company taking into account diverse perspectives and insights.

**Practice 5.4 - Step Up**

The board has a policy which limits the tenure of its independent directors to nine years without further extension.

*Note: To qualify for adoption of this Step Up practice, a listed issuer must have a formal policy which limits the tenure of an independent director to nine years without further extension i.e. shareholders' approval to retain the director as an independent director beyond nine years.*

<b>Application</b>	:	Not Adopted
<b>Explanation on adoption of the practice</b>	:	

## Intended Outcome

Board decisions are made objectively in the best interests of the company taking into account diverse perspectives and insights.

## Practice 5.5

Appointment of board and senior management are based on objective criteria, merit and with due regard for diversity in skills, experience, age, cultural background and gender.

Directors appointed should be able to devote the required time to serve the board effectively. The board should consider the existing board positions held by a director, including on boards of non-listed companies. Any appointment that may cast doubt on the integrity and governance of the company should be avoided.

<b>Application</b>	:	Applied
<b>Explanation on application of the practice</b>	:	<p><b>Nominating Policy &amp; Procedure</b></p> <p>The Company has established a Nominating Policy &amp; Procedure that outlines its principles and framework for nominating candidates to the Board, Board committees, and Senior Management positions. This policy provides guidance on the identification, evaluation, and recommendation of suitable candidates to ensure that the Board and Senior Management are comprised of individuals who are best equipped to discharge their responsibilities. The Nominating Policy &amp; Procedure is available on the Company's website at <a href="http://www.yinson.com">www.yinson.com</a>.</p> <p><b>Diversity, Equality and Inclusion Policy &amp; Procedure</b></p> <p>The Diversity, Equality and Inclusion Policy &amp; Procedure, approved and adopted in December 2021, outlines the Company's commitment to achieving equity, diversity and inclusion across the business, communities and with all stakeholders. This policy applies to the Board, Senior Management, officers and employees of the Group. The Company recognises that diversity is essential for its success and is committed to ensuring that its composition of Board and Senior Management reflects this by considering various aspects of diversity such as age, colour, disability, ethnicity, family or marital status, gender, language, national origin, physical and/or mental ability, race, religion, status, and other characteristics.</p> <p>To promote a corporate culture that embraces diversity, the Board delegates the responsibility to the GCEO and Human Resource Department. They are responsible for implementing and monitoring the Diversity, Equality and Inclusion Policy &amp; Procedure, developing initiatives to improve diversity, equality, and inclusion across the Group and ensuring that all employees are aware of and adhere to this policy. The Diversity, Equality and Inclusion Policy &amp; Procedure is available on the Company's website at <a href="http://www.yinson.com">www.yinson.com</a>.</p>

	<p>The members of the Senior Management comprises both male and female gender, reflecting the Company's commitment to diversity and inclusion. Each member brings a unique set of skills, expertise, and industry experience to the team, enabling them to lead the Group's business direction effectively. The Company has formulated a comprehensive succession plan which has taken into consideration the aspect of gender diversity.</p> <p><b>Directors' Fit &amp; Proper Policy</b>  The Company approved and adopted the Directors' Fit &amp; Proper Policy that sets out the 'fit and proper' criteria for the appointment and re-appointment of Directors of the Group. It is designed to ensure that each of the Directors has the attributes, character, experience, integrity, competence, and time to effectively discharge their duties and function as Directors of Yinson Group. The Directors' Fit &amp; Proper Policy is available on the Company's website at <a href="http://www.yinson.com">www.yinson.com</a>.</p>	
<b>Explanation for departure</b> :		
<p><i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i></p>		
<b>Measure</b> :		
<b>Timeframe</b> :		

## Intended Outcome

Board decisions are made objectively in the best interests of the company taking into account diverse perspectives and insights.

## Practice 5.6

In identifying candidates for appointment of directors, the board does not solely rely on recommendations from existing board members, management or major shareholders. The board utilises independent sources to identify suitably qualified candidates.

If the selection of candidates was based on recommendations made by existing directors, management or major shareholders, the Nominating Committee should explain why these source(s) suffice and other sources were not used.

<b>Application</b>	:	Applied
<b>Explanation on application of the practice</b>	:	<p>The Nominating Policy &amp; Procedure and Directors' Fit &amp; Proper Policy adopted by the Company promote transparency and effectiveness of the selection and procedure for the appointment of new directors. The Nominating Policy &amp; Procedure and Directors' Fit &amp; Proper Policy are available on the Company's website at <a href="http://www.yinson.com">www.yinson.com</a>.</p> <p>The NRC keeps the Board's balance of skills, knowledge, experience and the length of service of members of the Board under constant review and as recommended by the MCCG and Corporate Governance Guide (4<sup>th</sup> Edition) of Bursa Malaysia Securities Berhad ("<b>Bursa Securities</b>"). The NRC will conduct proper screening and selection of candidates prior to the appointment of any new Directors.</p> <p>The selection and procedure for appointment of new Directors are rigorous and transparent, as well as involves several critical steps. Firstly, the Board, via NRC conducts a thorough analysis to identify the skills, experience, and diversity required to ensure effective governance and strategic leadership. Secondly, potential candidates are sourced from various sources, including but not limited to, Women Directors' Registry, ICDM, professional networks, industry associations, and recruitment firms. The NRC then shortlists those candidates who meet the requirements and conduct interactions with them to assess their suitability and determine their interest in the role. To ensure that all candidates are fit and proper for the position, due diligence and an assessment process are conducted, taking into consideration the directors' fit and proper assessment, qualifications, experience, and track record, as well as to ensure there are no conflicts of interest, regulatory breaches, or ethical concerns. Next, the NRC then nominate their preferred candidate to the Board for approval and appointment process can then be initiated. Finally, the newly appointed director would undergo a comprehensive induction programme. By following these steps, the Board can ensure that they select and appoint a new director who possesses the necessary skills,</p>

	<p>experience, and diversity to contribute effectively to the Company's governance and strategy.</p> <p>There was a movement of the Board during the financial year under review up to the date of this statement. The Board had on 31 May 2023 approved the appointment of Puan Fariza binti Ali @ Taib (“<b>Puan Fariza</b>”), a nominee of EPF as a Non-Independent Non-Executive Director of Yinson, in place of Puan Rohaya binti Mohammad Yusof, who resigned on even date. Given her extensive background in corporate finance, capital markets, and investments, Puan Fariza will be a valuable addition to the Board, offering in-depth insights and knowledge in these diverse areas.</p>	
<p><b>Explanation for departure</b></p>	<p>:</p>	
<p><i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i></p>		
<p><b>Measure</b></p>	<p>:</p>	
<p><b>Timeframe</b></p>	<p>:</p>	

## Intended Outcome

Board decisions are made objectively in the best interests of the company taking into account diverse perspectives and insights.

## Practice 5.7

The board should ensure shareholders have the information they require to make an informed decision on the appointment and reappointment of a director. This includes details of any interest, position or relationship that might influence, or reasonably be perceived to influence, in a material respect their capacity to bring an independent judgement to bear on issues before the board and to act in the best interests of the listed company as a whole. The board should also provide a statement as to whether it supports the appointment or reappointment of the candidate and the reasons why.

<b>Application</b>	:	Applied
<b>Explanation on application of the practice</b>	:	<p>Shareholders receive timely updates on the Board's decisions regarding the appointment of directors through announcements to Bursa Securities.</p> <p>The information of the directors such as their personal profile, record of attendance of meetings and the shareholdings of each Director (where applicable) are disclosed in the Integrated Annual Report 2023, to assist the shareholders in their decision on appointment and/or reappointment of a director.</p> <p>The notice of the annual general meeting includes the names of the retiring Directors and an explanatory note on their re-election, which discloses the NRC's assessment of their performance, commitment, contributions, adherence to the fit and proper criteria, and the independence of the retiring Independent Director seeking re-election. The NRC ensured that the retiring Independent Director complied with the independence criteria required by the Main Market Listing Requirements of Bursa Securities. Based on the NRC's recommendation, the Board supports the re-election of the retiring Directors, subject to approval by the shareholders at the annual general meeting.</p>
<b>Explanation for departure</b>	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
<b>Measure</b>	:	
<b>Timeframe</b>	:	

### Intended Outcome

Board decisions are made objectively in the best interests of the company taking into account diverse perspectives and insights.

### Practice 5.8

The Nominating Committee is chaired by an Independent Director or the Senior Independent Director.

<b>Application</b>	:	Applied
<b>Explanation on application of the practice</b>	:	<p>The NRC is led by Raja Datuk Zaharaton binti Raja Zainal Abidin, an Independent Non-Executive Director of the Company. The role of the chairman of the NRC is outlined in the NRC's Terms of Reference which includes but is not limited to the following:</p> <ul style="list-style-type: none"><li>i. Leading succession planning and appointment of directors, and overseeing the development of a diverse pipeline for Board and management succession, and identifying suitable candidates for future Chairman, Executive Directors and Chief Executive Officer;</li><li>ii. Overseeing the governance issues, including conducting annual review of the effectiveness of the Board and Board Committees and ensuring that the performance of individual directors and Chairman of the Board are independently assessed; and</li><li>iii. Chairing meetings of NRC and taking reasonable steps for the proper functioning of the NRC.</li></ul>
<b>Explanation for departure</b>	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
<b>Measure</b>	:	
<b>Timeframe</b>	:	

**Intended Outcome**

Board decisions are made objectively in the best interests of the company taking into account diverse perspectives and insights.

**Practice 5.9**

The board comprises at least 30% women directors.

<b>Application</b>	:	Applied	
<b>Explanation on application of the practice</b>	:	<p>The Board recognises the importance of gender diversity in Board and Senior Management positions and fully support policy of government of Malaysia to have at least 30% female Directors on the Board.</p> <p>The Board comprised eleven (11) Directors, of whom four (4) are female directors, representing 36.36% of the total composition of the Board.</p> <p>To enhance the Board’s effectiveness, the Board ensures its members have the relevant skills experience, expertise and time commitment. Although the Board takes into consideration gender diversity in the appointment of Board and Senior Management, the Board believes that selection of directors should not be based on any gender discrimination or preferences, as it is equally important to have the right mix of skills at the Board and Management level in order to enable the Board, Board Committees and Senior Management team to carry out their duties effectively.</p>	
<b>Explanation for departure</b>	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
<b>Measure</b>	:		
<b>Timeframe</b>	:		

### Intended Outcome

Board decisions are made objectively in the best interests of the company taking into account diverse perspectives and insights.

### Practice 5.10

The board discloses in its annual report the company's policy on gender diversity for the board and senior management.

<b>Application</b>	:	Applied	
<b>Explanation on application of the practice</b>	:	<p>The Company has adopted Diversity, Equality and Inclusion Policy &amp; Procedure that outlines its approach to achieve diversity in the Board composition and Senior Management positions. The Company recognises and embraces the benefits of having a diverse Board and Senior Management to enhance the quality of its performance. In designing the composition of the Board and Senior Management, diversity is considered from several perspectives including but not limited to age, colour, disability, ethnicity, family or marital status, gender, language, national origin, physical and/or mental ability, race, religion, status, and other characteristic.</p> <p>NRC shall review and assess candidates for Board and Senior Management positions from time to time based on the range of diversity perspectives, including those mentioned above. Ultimately, the decision to select candidates will be based on their merit, contribution and potential to enhance the effectiveness of the Board and wider workforce.</p>	
<b>Explanation for departure</b>	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
<b>Measure</b>	:		
<b>Timeframe</b>	:		

## Intended Outcome

Stakeholders are able to form an opinion on the overall effectiveness of the board and individual directors.

### Practice 6.1

The board should undertake a formal and objective annual evaluation to determine the effectiveness of the board, its committees and each individual director. The board should disclose how the assessment was carried out its outcome, actions taken and how it has or will influence board composition.

For Large Companies, the board engages an independent expert at least every three years, to facilitate objective and candid board evaluation.

<i>Note: For a Large Company to qualify for adoption of this practice, it must undertake annual board evaluation and engage an independent expert at least every three years to facilitate the evaluation.</i>	
<b>Application</b>	: Applied
<b>Explanation on application of the practice</b>	: <p>The NRC conducts the BDEE exercise on an annual basis to determine whether the Board and Board Committees are performing effectively, as well as in their capacities as individual Directors. Once every three (3) years, NRC would obtain an independent perspective on the Board's effectiveness to gain insights on the Board's performance against peer boards and best practices. An external firm was last engaged to conduct the Board performance evaluation in FYE 2020.</p> <p>In FYE 2023, the Board on the recommendation of NRC, had appointed the ICDM to facilitate a board review. The objective of the appointment was to provide the Board with an independent insight and external perspective of the effectiveness of the Board and its committees in terms of the oversight and governance processes, as well as how they are addressing the forward-looking agenda of the Company. From the observations and findings of the review process, suggestions for improvements and recommendations in accordance with best practices were put forward to further support the journey towards becoming a high-performing and value-creating Board.</p> <p>Board members were invited to participate in a comprehensive set of online questionnaires, followed by confidential one-on-one interviews that garnered candid insights and in-depth perspectives. The process addressed the performance of the Board and its Committees, together with an individual performance review of each Director. Based on ten fundamental board parameters, the questionnaires were designed to encourage thought-provoking and honest responses of the Board's overall performance in their oversight role, as well as an additional emphasis on how they are integrating sustainability considerations into YHB's corporate strategy, in line with the emphasis of the MCCG.</p>

The BDEE covered the following 10 parameters:

- Board Leadership
- Board Composition, Skills and Development
- Board Committees
- Board Governance Oversight and Processes
- Board Agendas, Meetings and Information
- Board Dynamics and Culture
- Board and Management Relationship
- Board and Stakeholder Engagement
- Board Sustainability Matters
- Board's Pandemic/Crisis Management Response

None of the Directors exceed five (5) listed companies' directorships. Ten (10) out of eleven (11) achieved full attendance in Board Meetings held in FYE2023.

Overall, the result of the BDEE was positive indicating that the Board, Board Committees and individual Directors were effective in discharging their roles.

#### Strengths

Some of the key findings of the BDEE FYE2023 are as follows:

- Board dynamics and culture received amongst the highest ratings, with the quality of the interaction and the openness of the team being commended. The Boardroom atmosphere was also highly rated with emphasis on honest open communication, trust, respect as well as driving the right level of accountability and integrity.
- There is a high degree of respect and trust in the GCEO. The Board also agrees that the GCEO manages the Board relationship well, is supportive and a bridge to the Senior Management.
- The Board's effectiveness in responding swiftly and effectively to the evolving crisis was rated high. The Board has taken proactive steps to manage risks and its consequences to the business and operating environment pursuant to changing regulatory developments.

#### Improvements

The findings of the BDEE FYE2023 have also recommended areas for continuous improvement which reinforced the continuing agenda of the Board in the following areas:

- With the Board's appetite for proactive oversight on strategic execution, some recommendations for further enhancement were received in this area, to ensure specific focus and sufficient time for its full discussion.
- A structured methodology for Board Skills Matrix and Board Succession was also recommended, to identify future talent and succession required at the leadership level in advance and ensures a proper transition in membership and development of diverse succession director talent pool for YHB. On Board membership, this is also in response to MCCG's recommendation to limit the independent directors' tenure to nine (9) years.

	<ul style="list-style-type: none"> <li>• A structured training and development plan has been recommended based on the feedback obtained from board skills and knowledge assessment. The plan is to focus on addressing development needs in areas such as sustainability, with a particular emphasis on climate change and ESG topics, as well as emerging trends that impact the industry. Director onboarding process would be optimised, which was previously impacted by travel restrictions.</li> </ul> <p>The outcome of the BDEE could be used as reference in the re-appointment of the Directors, Board Committees' membership appointment and Board/Board Committees' restructuring, where applicable. The NRC will look into formulating action plans to address the above based on their priorities, with support from other relevant Board Committees.</p>
<b>Explanation for departure</b> :	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>	
<b>Measure</b> :	
<b>Timeframe</b> :	

### Intended Outcome

The level and composition of remuneration of directors and senior management take into account the company's desire to attract and retain the right talent in the board and senior management to drive the company's long-term objectives.

Remuneration policies and decisions are made through a transparent and independent process.

### Practice 7.1

The board has remuneration policies and procedures to determine the remuneration of directors and senior management, which takes into account the demands, complexities and performance of the company as well as skills and experience required. The remuneration policies and practices should appropriately reflect the different roles and responsibilities of non-executive directors, executive directors and senior management. The policies and procedures are periodically reviewed and made available on the company's website.

<b>Application</b>	:	Applied
<b>Explanation on application of the practice</b>	:	<p>The Remuneration Policy &amp; Procedure for Directors and Senior Management is available on the Company's website at <a href="http://www.yinson.com">www.yinson.com</a>. The Remuneration Policy &amp; Procedure of the Company aims to support the Company's key strategies and create a strong performance-oriented environment in attracting, motivating and retaining talent towards achieving the long-term vision of the Company.</p> <p>The NRC is responsible for conducting an annual review of the Board's remuneration policy to ensure that the current remuneration for the members of the Board and Board Committees of the Company is competitive and appropriate for attracting, retaining and motivating individuals with strong credentials and high caliber to serve on the Board of the Company. At the 29<sup>th</sup> AGM of the Company held on 14 July 2022, the benefits payable to the Directors of the Company from 15 July 2022 until the 30<sup>th</sup> AGM of the Company was approved for an amount of up to RM839,000.</p> <p>In March 2023, the NRC had reviewed the fees and benefits of the Board and Board Committees taking into consideration market trends for similar positions, time commitments, and responsibilities of the respective Directors. An external consultant, Mercer, was engaged to review the structure of Directors' fees and benefits and the outcome of their findings were tabled to both the NRC and Board in March 2023.</p>

i. Directors Fee

The Board has resolved to seek shareholders' approval at the 30<sup>th</sup> AGM for the proposed Directors' fees to be paid to each Director based on the following fee structure, which remains unchanged:

Type of Fees	RM
<b>Board fees</b>	
Non-Executive Director/Independent Director	200,000/annum
Executive Director	50,000/annum
Chairman of the Board	60,000/annum
<b>Audit Committee/Board Risk &amp; Sustainability Committee fees</b>	
Committee Chairman fees	30,000/annum
Committee Member fees	20,000/annum
<b>Other Board Committees</b>	
Committee Chairman fees	20,000/annum
Committee Member fees	10,000/annum

ii. Directors' Benefits

The Directors' benefits, which cover meeting allowances, directors' training and other reimbursable expenses incurred in the course of carrying out their duties as Company Directors, the Board at its meeting held in March 2023, approved the NRC's recommendation for the proposed revision to the meeting allowances and other benefits as set out below:

Type of Benefits	Current RM	Proposed RM
<b>Meeting Attendance Allowance</b>		
Board Meeting	2,000/meeting	No Change
General Meeting Allowances	2,000/meeting	No Change
Board Committees Meeting	1,000/meeting	2,000/meeting
<b>Other Benefits</b>		
Directors' Training	500,000/year*	900,000/year*

Note: \* Annual training budget for the Board as a whole.

To ensure that directors stay informed about emerging technologies, industries, and megatrends, training sessions will include, among others, expert knowledge in these areas. In line with NRC's recommendation, the Board agreed to increase the Board annual training budget from RM500,000 to RM900,000.

The Board also acknowledges the increased time and effort required to effectively serve on the Board Committees and at the recommendation of the NRC, has agreed to raise the Board Committees meeting attendance allowance from RM1,000 to RM2,000 per meeting. This increase is intended to better compensate committee members for their valuable contributions, which ultimately helps to ensure the success of the committees and the overall success of the company.

	<p>In determining the estimated amount of benefits payable to Directors, various factors were considered, including the number of scheduled meetings for the Board and Board Committees. The Board has proposed an amount of up to RM1,332,000.00 as the benefits payable to the Directors for the period from 14 July 2023 until the conclusion of the next AGM in 2024. This proposal is subject to shareholders' approval at the 30<sup>th</sup> AGM.</p> <p>None of the Directors of the Company derived remuneration from subsidiaries of the Company. Directors who are also the Shareholders of the Company had abstained from voting at the previous 29<sup>th</sup> AGM and will abstain from voting at the forthcoming 30<sup>th</sup> AGM on the resolutions pertaining to their Directors' fees, benefits and their re-election as directors of the Company.</p>	
<p><b>Explanation for departure</b></p>		
<p><i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i></p>		
<p><b>Measure</b></p>		
<p><b>Timeframe</b></p>		

### Intended Outcome

The level and composition of remuneration of directors and senior management take into account the company's desire to attract and retain the right talent in the board and senior management to drive the company's long-term objectives.

Remuneration policies and decisions are made through a transparent and independent process.

### Practice 7.2

The board has a Remuneration Committee to implement its policies and procedures on remuneration including reviewing and recommending matters relating to the remuneration of board and senior management.

The Committee has written Terms of Reference which deals with its authority and duties and these Terms are disclosed on the company's website.

<b>Application</b>	:	Applied
<b>Explanation on application of the practice</b>	:	<p>The Board has established a NRC comprising three (3) Independent Directors, with dual role to increase the effectiveness and efficiency of the committee in discussing and reviewing both nomination and remuneration functions from an overall perspective. Having an NRC composed entirely of Independent Directors ensures objectivity and impartiality in decision-making and facilitates a comprehensive review of the Company's Director and senior management succession plans, policies, and processes.</p> <p>The Terms of Reference of the NRC outline its roles and responsibilities of the committee. The Terms of Reference of NRC are available on the Company's website at <a href="http://www.yinson.com">www.yinson.com</a>.</p> <p>The Directors and person connected with the said Directors, who are shareholders of the Company had abstained from voting at the 29<sup>th</sup> AGM on resolutions relating to their directors' fees, benefits and re-election.</p>
<b>Explanation for departure</b>	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
<b>Measure</b>	:	
<b>Timeframe</b>	:	

### **Intended Outcome**

Stakeholders are able to assess whether the remuneration of directors and senior management is commensurate with their individual performance, taking into consideration the company's performance.

### **Practice 8.1**

There is detailed disclosure on named basis for the remuneration of individual directors. The remuneration breakdown of individual directors includes fees, salary, bonus, benefits in-kind and other emoluments.

<b>Application</b>	:	Applied
<b>Explanation on application of the practice</b>	:	<p>The detailed disclosure on named basis for the remuneration of individual directors in FYE2023 are set out in below table.</p> <p>Remark for the table below:</p> <ul style="list-style-type: none"><li>a) Other emoluments comprise employer's provident fund contribution, social security welfare contributions and Employees' Insurance Scheme.</li><li>b) 50% of the Director's fees for Puan Rohaya binti Mohammad Yusof as nominee of EPF on the Board of the Company is paid directly to EPF. The payment is in relation to her contribution as a Non-Independent Non-Executive Director of the Company during the period under review.</li></ul>

No	Name	Directorate	Company ('000)							Group ('000)						
			Fee	Allowance	Salary	Bonus	Benefits-in-kind	Other emoluments	Total	Fee	Allowance	Salary	Bonus	Benefits-in-kind	Other emoluments	Total
1	Lim Han Weng	Executive Director	70.0	17.0	4,555.7	1,807.9	Input info here	1,146.1	7,596.7	70.0	17.0	4,555.7	1,807.9	Input info here	1,146.1	7,596.7
2	Bah Kim Lian	Executive Director	50.0	16.0	582.5	232.4	Input info here	147.3	1,028.2	50.0	16.0	582.5	232.4	Input info here	147.3	1,028.2
3	Lim Chern Yuan	Executive Director	80.0	21.0	3,748.5	1,504.2	69.7	946.5	6,369.9	80.0	21.0	3,748.5	1,504.2	69.7	946.5	6,369.9
4	Lim Han Joeh	Non-Executive Non-Independent Director	200.0	16.0	Input info here	Input info here	Input info here	Input info here	216.0	200.0	16.0	Input info here	Input info here	Input info here	Input info here	216.0
5	Dato' Mohamad Nasir bin Ab Latif	Independent Director	250.0	25.0	Input info here	Input info here	Input info here	Input info here	275.0	250.0	25.0	Input info here	Input info here	Input info here	Input info here	275.0
6	Dato' (Dr.) Wee Hoe Soon @ Gooi Hoe Soon	Independent Director	280.0	31.0	Input info here	Input info here	Input info here	Input info here	311.0	280.0	31.0	Input info here	Input info here	Input info here	Input info here	311.0
7	Raja Datuk Zaharaton binti Raja Zainal Abidin	Independent Director	270.0	31.0	Input info here	Input info here	Input info here	Input info here	301.0	270.0	31.0	Input info here	Input info here	Input info here	Input info here	301.0
8	Datuk Abdullah bin Karim	Independent Director	260.0	27.0	Input info here	Input info here	Input info here	Input info here	287.0	260.0	27.0	Input info here	Input info here	Input info here	Input info here	287.0
9	Rohaya binti Mohammad Yusof	Non-Executive Non-Independent Director	200.0	16.0	Input info here	Input info here	Input info here	Input info here	216.0	200.0	16.0	Input info here	Input info here	Input info here	Input info here	216.0
10	Sharifah Munira bt. Syed Zaid Albar	Independent Director	200.0	16.0	Input info here	Input info here	Input info here	Input info here	216.0	200.0	16.0	Input info here	Input info here	Input info here	Input info here	216.0
11	Gregory Lee	Independent Director	200.0	16.0	Input info here	Input info here	Input info here	Input info here	216.0	200.0	16.0	Input info here	Input info here	Input info here	Input info here	216.0
12	Input info here	Choose an item.	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here				
13	Input info here	Choose an item.	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here				

14	Input info here	Choose an item.	Input info here													
15	Input info here	Choose an item.	Input info here													

## Intended Outcome

Stakeholders are able to assess whether the remuneration of directors and senior management is commensurate with their individual performance, taking into consideration the company's performance.

## Practice 8.2

The board discloses on a named basis the top five senior management's remuneration component including salary, bonus, benefits in-kind and other emoluments in bands of RM50,000.

<b>Application</b>	:	Departure										
<b>Explanation on application of the practice</b>	:											
<b>Explanation for departure</b>	:	<p>The detailed remuneration of the GCEO, who is an Executive Director, is disclosed in Practice 8.1 of this Corporate Governance Report. The Board recognises the need for corporate transparency in the remuneration of the Senior Management, however, the Board has decided to depart from this Practice as the disclosure would affect the competitiveness of the Group due to the niche market and expertise required for the industry.</p> <p>Alternative Approach: The remuneration of the Senior Management (Group basis) for the FYE 2023 are as follows:</p> <table border="1"> <thead> <tr> <th>Group Level</th> <th>Salary RM'000</th> <th>Benefits in Kind RM'000</th> <th>Other Emoluments^^ RM'000</th> <th>Total RM'000</th> </tr> </thead> <tbody> <tr> <td>Senior Management **</td> <td>18,442.9</td> <td>2,021.6</td> <td>10,335.1</td> <td>30,799.6</td> </tr> </tbody> </table> <p>^^ Comprises bonuses, allowances, employer's provident fund contributions, social security welfare contributions and Employees' Insurance Scheme. ** Inclusive of GCEO who is also an Executive Director.</p>	Group Level	Salary RM'000	Benefits in Kind RM'000	Other Emoluments^^ RM'000	Total RM'000	Senior Management **	18,442.9	2,021.6	10,335.1	30,799.6
Group Level	Salary RM'000	Benefits in Kind RM'000	Other Emoluments^^ RM'000	Total RM'000								
Senior Management **	18,442.9	2,021.6	10,335.1	30,799.6								
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>												
<b>Measure</b>	:	The Board via NRC reviewed the remuneration of the Senior Management by comparing companies (within industry, similar market capitalisation and financial performance) in Malaysia and internationally.										
<b>Timeframe</b>	:	Others										
		The Board will continue to review this Practice annually.										

No	Name	Position	Company					
			Salary	Allowance	Bonus	Benefits	Other emoluments	Total
1	Input info here	Input info here	Choose an item.	Choose an item.				
2	Input info here	Input info here	Choose an item.	Choose an item.				
3	Input info here	Input info here	Choose an item.	Choose an item.				
4	Input info here	Input info here	Choose an item.	Choose an item.				
5	Input info here	Input info here	Choose an item.	Choose an item.				

**Intended Outcome**

Stakeholders are able to assess whether the remuneration of directors and senior management is commensurate with their individual performance, taking into consideration the company's performance.

**Practice 8.3 - Step Up**

Companies are encouraged to fully disclose the detailed remuneration of each member of senior management on a named basis.

<b>Application</b>	:	Not Adopted
<b>Explanation on adoption of the practice</b>	:	

No	Name	Position	Company ('000)					
			Salary	Allowance	Bonus	Benefits	Other emoluments	Total
1	Input info here	Input info here						
2	Input info here	Input info here						
3	Input info here	Input info here						
4	Input info here	Input info here						
5	Input info here	Input info here						

## Intended Outcome

There is an effective and independent Audit Committee.

The board is able to objectively review the Audit Committee's findings and recommendations.  
The company's financial statement is a reliable source of information.

## Practice 9.1

The Chairman of the Audit Committee is not the Chairman of the board.

<b>Application</b>	:	Applied
<b>Explanation on application of the practice</b>	:	<p>The Chairman of AC and Chairman of the Board are separate persons.</p> <p>The Chairman of the AC is Dato' (Dr.) Wee Hoe Soon @ Gooi Hoe Soon, a Senior Independent Non-Executive Director, who is a member of the Malaysian Institute of Certified Public Accountants and Malaysian Institute of Accountants.</p> <p>The AC is composed entirely of Independent Non-Executive Directors, ensuring their impartiality and objectivity in fulfilling their oversight responsibilities. The current composition of the AC is as follows:</p> <ul style="list-style-type: none"><li>▪ Dato' (Dr.) Wee Hoe Soon @ Gooi Hoe Soon (Chairman)</li><li>▪ Raja Datuk Zaharaton binti Raja Zainal Abidin (Member)</li><li>▪ Datuk Abdullah bin Karim (Member)</li><li>▪ Dato' Mohamad Nasir bin Ab Latif (Member)</li></ul> <p>The Terms of Reference of the AC, which can be found on the Company's website at <a href="http://www.yinson.com">www.yinson.com</a>, clearly define the roles and responsibilities of the Chairman and committee, including oversight of risk management and internal controls, financial reporting, internal audit, external audit and other matters. Additionally, a summary of the work performed by the AC during the financial year under review is disclosed in the AC Report contained on pages 162 to 163 of the Integrated Annual Report 2023.</p>
<b>Explanation for departure</b>	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
<b>Measure</b>	:	
<b>Timeframe</b>	:	

**Intended Outcome**

There is an effective and independent Audit Committee.

The board is able to objectively review the Audit Committee's findings and recommendations.  
The company's financial statement is a reliable source of information.

**Practice 9.2**

The Audit Committee has a policy that requires a former partner of the external audit firm of the listed company to observe a cooling-off period of at least three years before being appointed as a member of the Audit Committee.

<b>Application</b>	:	Applied	
<b>Explanation on application of the practice</b>	:	<p>The Terms of Reference of AC requires a former key audit partner to observe a cooling-off period of at least three (3) years before being appointed as an AC member.</p> <p>Currently, none of the members of the AC are former key audit partners of external audit firm(s) servicing the Company.</p>	
<b>Explanation for departure</b>	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
<b>Measure</b>	:		
<b>Timeframe</b>	:		

### Intended Outcome

There is an effective and independent Audit Committee.

The board is able to objectively review the Audit Committee's findings and recommendations. The company's financial statement is a reliable source of information.

### Practice 9.3

The Audit Committee has policies and procedures to assess the suitability, objectivity and independence of the external auditor to safeguard the quality and reliability of audited financial statements.

<b>Application</b>	:	Applied
<b>Explanation on application of the practice</b>	:	<p>The AC is responsible for reviewing, assessing and monitoring the performance, suitability and the independence of external auditors on an annual basis. This is done in accordance with the requirements set out in the External Auditor Policy &amp; Procedure, to ensure the external auditors remain independent and objective in their work. The External Auditors Policy and Procedure is available on the Company's website at <a href="http://www.yinson.com">www.yinson.com</a>.</p> <p>In accordance to the External Auditor Policy &amp; Procedure, the External Auditor shall observe and fully comply with Section 600 of the MIA By-laws in connection with non-audit services. The External Auditor is prohibited from rendering the following non-audit services:</p> <ol style="list-style-type: none"><li>Accounting and bookkeeping services;</li><li>Valuation services;</li><li>Internal audit services;</li><li>Information technology systems services;</li><li>Litigation support services;</li><li>Recruitment services; and</li><li>Corporate finance services.</li></ol> <p>Individual non-audit service engagements with fees exceeding the prescribed approval threshold of RM150,000 shall be approved by the AC before they are rendered by the External Auditor and its affiliates.</p> <p>On a quarterly basis, the AC shall review all non-audit services rendered by the External Auditor to ensure that the consequent threats of audit independence deterioration arising from the non-audit services provided are reduced to an acceptable level.</p> <p>In addition, annual confirmation from the External Auditor shall be obtained that the independence of the External Auditor will not be impaired by the provision of non-audit services.</p>

	<p>During the financial year under review, the assessment relating to reappointment of External Auditor was reviewed by AC and recommended to the Board for consideration. The Board approved the proposal for reappointment of External Auditor, based on their calibre, performance, audit team skills and expertise, independency, audit scope, planning and communication as well as the appropriateness of audit fee as per the External Auditor Evaluation Form before recommended the resolution for reappointment of External Auditor to shareholders at the 29<sup>th</sup> AGM held on 14 July 2022.</p>	
<p><b>Explanation for departure</b></p>		
<p><i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i></p>		
<p><b>Measure</b></p>		
<p><b>Timeframe</b></p>		

**Intended Outcome**

There is an effective and independent Audit Committee.

The board is able to objectively review the Audit Committee's findings and recommendations.  
The company's financial statement is a reliable source of information.

**Practice 9.4 - Step Up**

The Audit Committee should comprise solely of Independent Directors.

<b>Application</b>	:	Adopted
<b>Explanation on adoption of the practice</b>	:	The current composition of the AC comprises four (4) Independent Non-Executive Directors. Their independence ensures that they can exercise objective and impartial judgement in discharging their duties, and their collective expertise and experience provide valuable insights to the Board in safeguarding the interests of the stakeholders.

### Intended Outcome

There is an effective and independent Audit Committee.

The board is able to objectively review the Audit Committee's findings and recommendations. The company's financial statement is a reliable source of information.

### Practice 9.5

Collectively, the Audit Committee should possess a wide range of necessary skills to discharge its duties. All members should be financially literate, competent and are able to understand matters under the purview of the Audit Committee including the financial reporting process.

All members of the Audit Committee should undertake continuous professional development to keep themselves abreast of relevant developments in accounting and auditing standards, practices and rules.

<b>Application</b>	:	Applied	
<b>Explanation on application of the practice</b>	:	The members of the AC possess a diverse range of skills, knowledge and experience to enable the AC to effectively discharge their duties and responsibilities as outlined in the terms of reference. The Chairman of the AC, Dato' (Dr.) Wee Hoe Soon @ Gooi Hoe Soon is a member of The Malaysian Institute of Certified Public Accountants and Malaysian Institute of Accountants.  All members of the AC are financially literate, with extensive corporate experience and equipped with the required business skills to effectively challenge management's decisions and proposals.	
<b>Explanation for departure</b>	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
<b>Measure</b>	:		
<b>Timeframe</b>	:		

### Intended Outcome

Companies make informed decisions about the level of risk they want to take and implement necessary controls to pursue their objectives.

The board is provided with reasonable assurance that adverse impact arising from a foreseeable future event or situation on the company’s objectives is mitigated and managed.

### Practice 10.1

The board should establish an effective risk management and internal control framework.

<b>Application</b>	:	Applied
<b>Explanation on application of the practice</b>	:	<p>The Board recognises its stewardship responsibility to understand and manage the risks faced by the Group. The Board via BRSC assumes the responsibility of identifying the principal risks faced by the Group, ensuring the implementation of an effective risk management system and reviewing the adequacy and integrity of the Company’s internal control and management information system. Through the BRSC, the Board provides guidance on dealing with these risks in a proactive, structured, and consistent manner, safeguarding the interests of the stakeholders.</p> <p>The policies of the Board for Enterprise Risk Management are:</p> <ul style="list-style-type: none"> <li>▪ to inculcate the risk management philosophy and process into the management culture, business activities and decision-making processes</li> <li>▪ to anticipate and respond to the changing operational, social, environmental, and regulatory requirements proactively</li> <li>▪ to manage risks pragmatically and reduce the risk to an acceptable level</li> <li>▪ to ensure the adequacy of the risk governance and risk controls in place in relation to any investment that the Group is undertaking or considering to embark or participate</li> <li>▪ to continuously strive towards strengthening the risk management practices through continuous learning and improvement</li> </ul> <p>The Enterprise Risk Management Policy Statement and Framework is available on the Company’s website at <a href="http://www.yinson.com">www.yinson.com</a>.</p>
<b>Explanation for departure</b>	:	
<p><i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i></p>		

<b>Measure</b>	:		
<b>Timeframe</b>	:		

**Intended Outcome**

Companies make informed decisions about the level of risk they want to take and implement necessary controls to pursue their objectives.

The board is provided with reasonable assurance that adverse impact arising from a foreseeable future event or situation on the company’s objectives is mitigated and managed.

**Practice 10.2**

The board should disclose the features of its risk management and internal control framework, and the adequacy and effectiveness of this framework.

<b>Application</b>	:	Applied	
<b>Explanation on application of the practice</b>	:	The features of the risk management and internal control framework and its adequacy and effectiveness can be found in the Statement on Risk Management and Internal Control, contained on pages 154 to 161 of the Integrated Annual Report 2023.	
<b>Explanation for departure</b>	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
<b>Measure</b>	:		
<b>Timeframe</b>	:		

### Intended Outcome

Companies make informed decisions about the level of risk they want to take and implement necessary controls to pursue their objectives.

The board is provided with reasonable assurance that adverse impact arising from a foreseeable future event or situation on the company's objectives is mitigated and managed.

### Practice 10.3 - Step Up

The board establishes a Risk Management Committee, which comprises a majority of independent directors, to oversee the company's risk management framework and policies.

<b>Application</b>	:	Adopted
<b>Explanation on adoption of the practice</b>	:	<p>The BRSC comprises a majority of Independent Non-Executive Directors.</p> <p>The composition of the BRSC is as follows:</p> <ul style="list-style-type: none"><li>• Dato' Mohamad Nasir bin Ab Latif (Chairman)</li><li>• Lim Chern Yuan (Member)</li><li>• Dato' (Dr.) Wee Hoe Soon @ Gooi Hoe Soon (Member)</li><li>• Raja Datuk Zaharaton binti Raja Zainal Abidin (Member)</li><li>• Datuk Abdullah bin Karim (Member)</li></ul> <p>The terms of reference of the BRSC are available on the Company's website at <a href="http://www.yinson.com">www.yinson.com</a>.</p>

### Intended Outcome

Companies have an effective governance, risk management and internal control framework and stakeholders are able to assess the effectiveness of such a framework.

### Practice 11.1

The Audit Committee should ensure that the internal audit function is effective and able to function independently.

<b>Application</b>	:	Applied	
<b>Explanation on application of the practice</b>	:	<p>The Group's Internal Audit function is carried out through a co-sourcing engagement between the in-house Internal Audit Department and Ernst &amp; Young Advisory Services Sdn Bhd (“EY”). The head of the Internal Audit Department reports functionally to the AC and administratively to the GCEO the Company. The Internal Audit personnel, including the head of the department, are independent from the operational activities of the Company.</p> <p>Internal compliance team will conduct half yearly audit on the anti-bribery system which is in line with ISO 37001 Anti-Bribery Management Systems (ABMS).</p> <p>The AC is responsible for the appointment and reviewing of the Internal Audit Function’s performance. The scope of work for the Internal Audit function is as set out in the Report on AC as found on pages 163 to 164 of the Integrated Annual Report 2023.</p>	
<b>Explanation for departure</b>	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
<b>Measure</b>	:		
<b>Timeframe</b>	:		

## Intended Outcome

Companies have an effective governance, risk management and internal control framework and stakeholders are able to assess the effectiveness of such a framework.

## Practice 11.2

The board should disclose–

- whether internal audit personnel are free from any relationships or conflicts of interest, which could impair their objectivity and independence;
- the number of resources in the internal audit department;
- name and qualification of the person responsible for internal audit; and
- whether the internal audit function is carried out in accordance with a recognised framework.

<b>Application</b>	:	Applied
<b>Explanation on application of the practice</b>	:	<p>The Head of the Internal Audit is Mr. Ho Guan Ming, a Chartered Accountant with the Malaysian Institute of Accountants and an Associate Member of The Institute of Internal Auditors Malaysia. He assumed this role on 1 February 2022, after serving as the Group Financial Controller for the Group for six (6) years. Mr. Ho Guan Ming is supported by internal audit personnel as well as co-sourced engagement with EY.</p> <p>The Internal Audit Department carries out its functions in accordance with the Internal Audit Charter mandated by the Board of Directors. Its primary responsibilities include providing independent assurance that the Company's risk management, governance, and internal control processes are operating effectively and efficiently.</p> <p>The Internal Auditors, both in-house and EY personnel are free from any relationships or conflicts of interest, which could impair their objectivity and independence. Further details of the Internal Audit functions are disclosed in the Report on Audit Committee as contained on pages 163 to 164 of the Integrated Annual Report 2023.</p>
<b>Explanation for departure</b>	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
<b>Measure</b>	:	
<b>Timeframe</b>	:	

## Intended Outcome

There is continuous communication between the company and stakeholders to facilitate mutual understanding of each other's objectives and expectations.

Stakeholders are able to make informed decisions with respect to the business of the company, its policies on governance, the environment and social responsibility.

## Practice 12.1

The board ensures there is effective, transparent and regular communication with its stakeholders.

<b>Application</b>	:	Applied
<b>Explanation on application of the practice</b>	:	<p>The Board recognises the importance of being transparent and accountable to the stakeholders and prospective investors. The communication channels between stakeholders and the Company include, but are not limited to the following:</p> <ul style="list-style-type: none"><li>▪ Meetings with institutional shareholders and investment communities;</li><li>▪ Quarterly announcements on financial results to Bursa Securities;</li><li>▪ Relevant announcements and circulars, when necessary;</li><li>▪ Annual and Extraordinary General Meetings; and</li><li>▪ Company's website at <a href="http://www.yinson.com">www.yinson.com</a> where shareholders and prospective investors can access corporate information, annual reports, press releases, financial information, company announcements and share prices of the Company.</li></ul> <p><b>Stakeholder Communication Policy &amp; Procedure</b></p> <p>The Stakeholder Communication Policy &amp; Procedure promotes effective communication and provides stakeholders with complete and timely information that represent the Group fairly and accurately. This enables investors and potential investors to make proper informed investment decisions, and for other parties to have a balanced understanding of the Group and its objectives. The Stakeholder Communication Policy and Procedure is available on the Company's website at <a href="http://www.yinson.com">www.yinson.com</a>.</p> <p><b>Corporate Disclosure Policy &amp; Procedure</b></p> <ul style="list-style-type: none"><li>▪ The Corporate Disclosure Policy &amp; Procedure sets out how sensitive and material information is determined and disseminated to investors, stakeholders, local media, investing public and other relevant persons in accordance with applicable statutory and regulatory requirements. The Corporate Disclosure Policy &amp; Procedure was reviewed and enhanced in December 2020, which included the following insertion: exceptional circumstances that the Company may withhold or delay disclosure of material information temporarily provided that complete confidentiality is maintained,</li></ul>

	<ul style="list-style-type: none"> <li>▪ measures to minimise leakage of information in ensuring that the Company maintain confidentiality at all times; and</li> <li>▪ policy on thorough public dissemination.</li> </ul> <p>The Corporate Disclosure Policy &amp; Procedure is available on the Company's website at <a href="http://www.yinson.com">www.yinson.com</a>.</p> <p>The Company via its Investor Relations team, conducts periodic analyst briefings and issues press releases as and when necessary, including its quarterly financial results and major contracts. The press releases, announcements issued to Bursa Securities and corporate presentations are available on the Company's website at <a href="http://www.yinson.com">www.yinson.com</a>.</p> <p>To maintain transparency and effectively address concerns, the Company has dedicated electronic mails – <a href="mailto:info@yinson.com">info@yinson.com</a> to which stakeholders can direct their queries or concerns, and <a href="mailto:ir@yinson.com">ir@yinson.com</a> for investor relations purposes.</p> <p>Employee engagement survey will be performed by external service provider annually to gain a better understanding of the expectations and concerns of employee and the company's impact on them.</p>
<b>Explanation for departure</b> :	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>	
<b>Measure</b> :	
<b>Timeframe</b> :	

### Intended Outcome

There is continuous communication between the company and stakeholders to facilitate mutual understanding of each other's objectives and expectations.

Stakeholders are able to make informed decisions with respect to the business of the company, its policies on governance, the environment and social responsibility.

### Practice 12.2

Large companies are encouraged to adopt integrated reporting based on a globally recognised framework.

<b>Application</b>	:	Applied
<b>Explanation on application of the practice</b>	:	<p>The Company recognises that the success of the Company will increasingly depend on its ability to create value while being mindful of how the Group utilises resources, and that shareholders are keen to be made aware of how the Company connects its business strategy with its financial and non-financial performance. Therefore, the Company has taken initiatives to meet the disclosure standards by ensuring its Annual Report 2022 adhered to the International Integrated Reporting Framework set by the International Integrated Reporting Council.</p> <p>The Company has engaged Rethink Sdn Bhd as the design agency and worked closely with all teams and Senior Management to achieve full integrated report status.</p> <p>The Company has won silver at the Australasian Reporting Awards 2022 and the Industry Excellence Award under the energy sector at the MSWG-ASEAN Corporate Governance Award 2021.</p>
<b>Explanation for departure</b>	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
<b>Measure</b>	:	
<b>Timeframe</b>	:	

### Intended Outcome

Shareholders are able to participate, engage the board and senior management effectively and make informed voting decisions at General Meetings.

### Practice 13.1

Notice for an Annual General Meeting should be given to the shareholders at least 28 days prior to the meeting.

<b>Application</b>	:	Applied
<b>Explanation on application of the practice</b>	:	<p>The notice of the 29<sup>th</sup> AGM has been given to the shareholders at least 28 days prior to the meeting, in accordance with the Board Charter and the Company's Constitution.</p> <p>The notice of the 29<sup>th</sup> AGM dated 31 May 2022, which set out the businesses to be transacted at the AGM on 14 July 2022, was published in the Annual Report 2022, advertised in The Star newspaper, released to Bursa Securities and uploaded onto the Company's website. The notice was accompanying by an Administrative Details which provides administrative guide of fully virtual General Meeting including but not limited to the usage of the Remote Participation and Voting ("RPV") facilities, General Meeting Record of Depositors, Proxy, Poll Voting and Procedures for the RPV facilities.</p> <p>The notes to the notice of AGM also provided detailed explanations for each resolution proposed as special business to enable shareholders to make informed decisions in exercising their voting rights.</p>
<b>Explanation for departure</b>	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
<b>Measure</b>	:	
<b>Timeframe</b>	:	

### Intended Outcome

Shareholders are able to participate, engage the board and senior management effectively and make informed voting decisions at General Meetings.

### Practice 13.2

All directors attend General Meetings. The Chair of the Audit, Nominating, Risk Management and other committees provide meaningful response to questions addressed to them.

<b>Application</b>	:	Applied	
<b>Explanation on application of the practice</b>	:	All Directors attended the Extraordinary General Meeting (“EGM”) and 29 <sup>th</sup> AGM held by the Company on 29 March 2022 and 14 July 2022 respectively via remote participation. The Chairs of the AC, BRSC, NRC as well as ESSC were present to response to any questions addressed to them.	
<b>Explanation for departure</b>	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
<b>Measure</b>	:		
<b>Timeframe</b>	:		

### Intended Outcome

Shareholders are able to participate, engage the board and senior management effectively and make informed voting decisions at General Meetings.

### Practice 13.3

Listed companies should leverage technology to facilitate–

- voting including voting in absentia; and
- remote shareholders' participation at general meetings.

Listed companies should also take the necessary steps to ensure good cyber hygiene practices are in place including data privacy and security to prevent cyber threats.

<b>Application</b>	:	Applied
<b>Explanation on application of the practice</b>	:	<p>The EGM and AGM are the principal communication forum for Shareholders. In light of the Covid-19 pandemic and as part of the initiatives to curb the spread of Covid-19, the EGM and 29<sup>th</sup> AGM of the Company held on 29 March 2022 and 14 July 2022 respectively were conducted on a fully virtual basis via online meeting platform of Securities Services e-Portal provided by SS E Solutions Sdn. Bhd. in Malaysia via its website at <a href="https://sshb.net.my/">https://sshb.net.my/</a> and online remote voting via RPV facilities. The fully virtual EGM and AGM were conducted in accordance with the Guidelines Notes on Conduct of General Meetings issued by the Securities Commission on the conduct of general meetings by listed issuers and the standard operating procedures issued by Majlis Keselamatan Negara (MKN).</p> <p>The RPV facilities has enabled the shareholders of the Company to exercise their right to participate and vote in absentia through the e-Services in accordance with the Company's Constitution which allows electronic voting and remote shareholders participation.</p> <p>All shareholders were required to participate and vote in absentia at the Company's EGM and/or 29<sup>th</sup> AGM via the Company's Share Registrar, Securities Services (Holdings) Sdn. Bhd. online platform, Securities Services e-Portal.</p> <p>Voting by poll was implemented for all resolutions set out in the notice of the EGM and 29<sup>th</sup> AGM, and Commercial Quest Sdn Bhd was appointed as the independent scrutineers to observe the polling procedures and verify the results.</p> <p>IT Department has also taken the necessary steps with respect to the enhancement of data security, an IT security measure of the Company.</p>

<b>Explanation for departure</b> :		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
<b>Measure</b> :		
<b>Timeframe</b> :		

### Intended Outcome

Shareholders are able to participate, engage the board and senior management effectively and make informed voting decisions at General Meetings.

### Practice 13.4

The Chairman of the board should ensure that general meetings support meaningful engagement between the board, senior management and shareholders. The engagement should be interactive and include robust discussion on among others the company's financial and non-financial performance as well as the company's long-term strategies. Shareholders should also be provided with sufficient opportunity to pose questions during the general meeting and all the questions should receive a meaningful response.

<i>Note: The explanation of adoption of this practice should include a discussion on measures undertaken to ensure the general meeting is interactive, shareholders are provided with sufficient opportunity to pose questions and the questions are responded to.</i>	
<b>Application</b> :	Applied
<b>Explanation on application of the practice</b> :	<p>Shareholders and proxies were allowed to pose questions at the beginning of the EGM and AGM where the Chairman provided ample time for the Questions and Answers sessions during EGM and AGM. Shareholders were also encouraged to send questions relating to the AGM and EGM before the meeting to <a href="mailto:corpcomms@yinson.com">corpcomms@yinson.com</a>.</p> <p>During the Questions and Answers session of the EGM and AGM, the Chairman and the Board responded to all the questions raised by the shareholders pertaining to the agenda and resolutions tabled before putting them for voting. The Directors, including the Group Executive Chairman, GCEO, Management and External Auditors were in attendance to respond to the shareholders' online queries.</p> <p>The Company has also dedicated the electronic mails - <a href="mailto:info@yinson.com">info@yinson.com</a> to which stakeholders can direct their queries or concerns, and <a href="mailto:ir@yinson.com">ir@yinson.com</a> for investor relations purposes, to maintain transparency and effectively address concerns.</p>
<b>Explanation for departure</b> :	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>	
<b>Measure</b> :	
<b>Timeframe</b> :	

### Intended Outcome

Shareholders are able to participate, engage the board and senior management effectively and make informed voting decisions at General Meetings.

### Practice 13.5

The board must ensure that the conduct of a virtual general meeting (fully virtual or hybrid) support meaningful engagement between the board, senior management and shareholders. This includes having in place the required infrastructure and tools to support among others, a smooth broadcast of the general meeting and interactive participation by shareholders. Questions posed by shareholders should be made visible to all meeting participants during the meeting itself.

*Note: The explanation of adoption of this practice should include a discussion on measures undertaken to ensure the general meeting is interactive, shareholders are provided with sufficient opportunity to pose questions and the questions are responded to. Further, a listed issuer should also provide brief reasons on the choice of the meeting platform.*

<b>Application</b>	:	Applied
<b>Explanation on application of the practice</b>	:	<p>The EGM and 29<sup>th</sup> AGM of the Company held on 29 March 2022 and 14 July 2022 were conducted on a fully virtual basis via online meeting platform of Securities Services e-Portal provided by SS E Solutions Sdn. Bhd. in Malaysia via its website at <a href="https://sshsb.net.my/">https://sshsb.net.my/</a>.</p> <p>The Company provided the information of online meeting platform in the notice of EGM and 29<sup>th</sup> AGM in accordance with Section 327 of the Companies Act 2016 and Clause 49(E) of the Company's Constitution.</p> <p>The published notice included Administrative Details which provided a guide for shareholders and proxies to understand and participate in a fully virtual General Meeting including but not limited to guidelines detailing the usage of RPV facilities, General Meeting Record of Depositors, Proxy, Poll Voting and Procedures for the RPV facilities. Shareholders are given sufficient time to make the necessary arrangements for appointing proxy/(ies) to attend the EGM and 29<sup>th</sup> AGM.</p> <p>The Chairs of the Board Committees attended the EGM and 29<sup>th</sup> AGM to provide meaningful responses to various questions addressed to them. The shareholders were allowed to submit questions for the Chairman/Board through a chat box embedded within the online meeting platform. The Group Chief Financial Officer and the External Auditors were also attended the EGM and 29<sup>th</sup> AGM to respond to any queries from shareholders/proxies. Questions that were not addressed during the Question and Answer session due to time constraint were responded to via email to the respective shareholder/proxy after the meeting.</p>

<b>Explanation for departure</b> :		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
<b>Measure</b> :		
<b>Timeframe</b> :		

**Intended Outcome**

Shareholders are able to participate, engage the board and senior management effectively and make informed voting decisions at General Meetings.

**Practice 13.6**

Minutes of the general meeting should be circulated to shareholders no later than 30 business days after the general meeting.

<i>Note: The publication of Key Matters Discussed is not a substitute for the circulation of minutes of general meeting.</i>	
<b>Application</b>	: Applied
<b>Explanation on application of the practice</b>	: Minutes of the EGM held on 29 March 2022 and 29 <sup>th</sup> AGM held on 14 July 2022 including the Question and Answer session posed by the shareholders are made available on the corporate website within 30 business days of the EGM and 29 <sup>th</sup> AGM.
<b>Explanation for departure</b>	:  
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>	
<b>Measure</b>	:  
<b>Timeframe</b>	:  

**SECTION B – DISCLOSURES ON CORPORATE GOVERNANCE PRACTICES PURSUANT  
CORPORATE GOVERNANCE GUIDELINES ISSUED BY BANK NEGARA MALAYSIA**

*Disclosures in this section are pursuant to Appendix 4 (Corporate Governance Disclosures) of the Corporate Governance Guidelines issued by Bank Negara Malaysia. This section is only applicable for financial institutions or any other institutions that are listed on the Exchange that are required to comply with the above Guidelines.*

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